

other purposes; to the Committee on Environment and Public Works.

By Mr. DODD:

S. 1661. A bill to require the Federal Trade Commission to establish a list of consumers who request not to receive telephone sales calls; to the Committee on Commerce, Science, and Transportation.

By Ms. SNOWE:

S. 1662. A bill to amend the Internal Revenue Code of 1986 to expand the work opportunity tax credit to include trade adjustment assistance as a targeted group; to the Committee on Finance.

By Mrs. DOLE:

S. 1663. A bill to replace certain Coastal Barrier Resources System maps; to the Committee on Environment and Public Works.

By Mr. COCHRAN (for himself, Mr. HARKIN, Mr. ROBERTS, Mr. CRAIG, Mr. CRAPO, Mr. CHAMBLISS, Mr. MILLER, Mr. COLEMAN, Mr. NELSON of Nebraska, Mr. KOHL, Mr. TALENT, Mr. LUGAR, Mr. CONRAD, Ms. LANDRIEU, and Mr. BREAUX):

S. 1664. A bill to amend the Federal Insecticide, Fungicide, and Rodenticide Act to provide for the enhanced review of covered pesticide products, to authorize fees for certain pesticide products, and to extend and improve the collection of maintenance fees; to the Committee on Agriculture, Nutrition, and Forestry.

#### SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Ms. STABENOW (for herself and Mr. LEVIN):

S. Res. 234. A resolution honoring the Detroit Shock on winning the Women's National Basketball Association Championship; considered and agreed to.

By Mr. DAYTON (for himself and Mr. COLEMAN):

S. Res. 235. A resolution honoring the life of the late Herb Brooks and expressing the deepest condolences of the Senate to his family on his death; to the Committee on the Judiciary.

#### ADDITIONAL COSPONSORS

S. 55

At the request of Mr. JOHNSON, the name of the Senator from North Dakota (Mr. CONRAD) was added as a cosponsor of S. 55, a bill to amend title 38, United States Code, to modify the annual determination of the rate of the basic benefit of active duty educational assistance under the Montgomery GI Bill, and for other purposes.

S. 573

At the request of Mr. FRIST, the name of the Senator from Utah (Mr. HATCH) was added as a cosponsor of S. 573, a bill to amend the Public Health Service Act to promote organ donation, and for other purposes.

S. 596

At the request of Mr. ENSIGN, the name of the Senator from New Mexico (Mr. DOMENICI) was added as a cosponsor of S. 596, a bill to amend the Internal Revenue Code of 1986 to encourage the investment of foreign earnings within the United States for productive business investments and job creation.

S. 659

At the request of Mr. CRAIG, the name of the Senator from South Dakota (Mr. DASCHLE) was added as a cosponsor of S. 659, a bill to prohibit civil liability actions from being brought or continued against manufacturers, distributors, dealers, or importers of firearms or ammunition for damages resulting from the misuse of their products by others.

S. 695

At the request of Ms. COLLINS, the name of the Senator from South Dakota (Mr. JOHNSON) was added as a cosponsor of S. 695, a bill to amend the Internal Revenue Code of 1986 to increase the above-the-line deduction for teacher classroom supplies and to expand such deduction to include qualified professional development expenses.

S. 736

At the request of Mr. ENSIGN, the name of the Senator from Minnesota (Mr. DAYTON) was added as a cosponsor of S. 736, a bill to amend the Animal Welfare Act to strengthen enforcement of provisions relating to animal fighting, and for other purposes.

S. 853

At the request of Ms. SNOWE, the names of the Senator from Illinois (Mr. DURBIN) and the Senator from Iowa (Mr. HARKIN) were added as cosponsors of S. 853, a bill to amend title XVIII of the Social Security Act to eliminate discriminatory copayment rates for outpatient psychiatric services under the medicare program.

S. 854

At the request of Mr. DAYTON, the name of the Senator from California (Mrs. FEINSTEIN) was added as a cosponsor of S. 854, a bill to authorize a comprehensive program of support for victims of torture, and for other purposes.

S. 859

At the request of Mr. CORZINE, the name of the Senator from California (Mrs. FEINSTEIN) was added as a cosponsor of S. 859, a bill to amend the Public Health Service Act with respect to facilitating the development of microbicides for preventing transmission of HIV and other diseases.

S. 982

At the request of Mr. SANTORUM, the name of the Senator from Alaska (Mr. STEVENS) was added as a cosponsor of S. 982, a bill to halt Syrian support for terrorism, end its occupation of Lebanon, stop its development of weapons of mass destruction, cease its illegal importation of Iraqi oil, and hold Syria accountable for its role in the Middle East, and for other purposes.

S. 1032

At the request of Mr. SARBANES, the name of the Senator from Idaho (Mr. CRAPO) was added as a cosponsor of S. 1032, a bill to provide for alternative transportation in certain federally owned or managed areas that are open to the general public.

S. 1222

At the request of Mr. NELSON of Nebraska, the name of the Senator from

Illinois (Mr. DURBIN) was added as a cosponsor of S. 1222, a bill to amend title XVIII of the Social Security Act to require the Secretary of Health and Human Services, in determining eligibility for payment under the prospective payment system for inpatient rehabilitation facilities, to apply criteria consistent with rehabilitation impairment categories established by the Secretary for purposes of such prospective payment system.

S. 1234

At the request of Mr. MCCAIN, the name of the Senator from South Carolina (Mr. HOLLINGS) was added as a cosponsor of S. 1234, a bill to reauthorize the Federal Trade Commission, and for other purposes.

S. 1261

At the request of Mr. MCCAIN, the name of the Senator from South Carolina (Mr. HOLLINGS) was added as a cosponsor of S. 1261, a bill to reauthorize the Consumer Product Safety Commission, and for other purposes.

S. 1297

At the request of Mr. HATCH, the name of the Senator from Arizona (Mr. KYL) was added as a cosponsor of S. 1297, a bill to amend title 28, United States Code, with respect to the jurisdiction of Federal courts inferior to the Supreme Court over certain cases and controversies involving the Pledge of Allegiance to the Flag.

S. 1431

At the request of Mr. LAUTENBERG, the name of the Senator from California (Mrs. BOXER) was added as a cosponsor of S. 1431, a bill to reauthorize the assault weapons ban, and for other purposes.

S. 1494

At the request of Mr. BUNNING, the name of the Senator from Colorado (Mr. ALLARD) was added as a cosponsor of S. 1494, a bill to amend the Internal Revenue Code of 1986 to extend the special 5-year carryback of certain net operating losses to losses for 2003, 2004, and 2005.

S. 1558

At the request of Mr. ALLARD, the name of the Senator from Alabama (Mr. SHELBY) was added as a cosponsor of S. 1558, a bill to restore religious freedoms.

S. 1622

At the request of Mr. GRAHAM of Florida, the names of the Senator from North Carolina (Mrs. DOLE), the Senator from South Dakota (Mr. JOHNSON), the Senator from Maryland (Ms. MIKULSKI), the Senator from Nevada (Mr. REID), the Senator from West Virginia (Mr. ROCKEFELLER), the Senator from Louisiana (Ms. LANDRIEU) and the Senator from Georgia (Mr. MILLER) were added as cosponsors of S. 1622, a bill to amend title 10, United States Code, to exempt certain members of the Armed Forces from the requirement to pay subsistence charges while hospitalized.

S. 1642

At the request of Mr. LEAHY, the name of the Senator from South Dakota (Mr. DASCHLE) was added as a cosponsor of S. 1642, a bill to extend the duration of the immigrant investor regional center pilot program for 5 additional years, and for other purposes.

S. 1645

At the request of Mr. CRAIG, the name of the Senator from Wyoming (Mr. ENZI) was added as a cosponsor of S. 1645, a bill to provide for the adjustment of status of certain foreign agricultural workers, to amend the Immigration and Nationality Act to reform the H-2A worker program under that Act, to provide a stable, legal agricultural workforce, to extend basic legal protections and better working conditions to more workers, and for other purposes.

S. 1654

At the request of Mr. STEVENS, the name of the Senator from Alaska (Ms. MURKOWSKI) was added as a cosponsor of S. 1654, a bill to ratify the authority of the Federal Trade Commission to establish a do-not-call registry.

S. CON. RES. 21

At the request of Mr. BUNNING, the name of the Senator from South Carolina (Mr. GRAHAM) was added as a cosponsor of S. Con. Res. 21, a concurrent resolution expressing the sense of the Congress that community inclusion and enhanced lives for individuals with mental retardation or other developmental disabilities is at serious risk because of the crisis in recruiting and retaining direct support professionals, which impedes the availability of a stable, quality direct support workforce.

S. RES. 202

At the request of Mr. CAMPBELL, the name of the Senator from Wisconsin (Mr. FEINGOLD) was added as a cosponsor of S. Res. 202, a resolution expressing the sense of the Senate regarding the genocidal Ukraine Famine of 1932-33.

S. RES. 222

At the request of Mr. BIDEN, the name of the Senator from Alaska (Ms. MURKOWSKI) was added as a cosponsor of S. Res. 222, a resolution designating October 17, 2003 as "National Mammography Day".

AMENDMENT NO. 1786

At the request of Mr. PRYOR, the names of the Senator from New Jersey (Mr. CORZINE), the Senator from New Jersey (Mr. LAUTENBERG), the Senator from Minnesota (Mr. DAYTON), the Senator from Michigan (Mr. LEVIN), the Senator from Vermont (Mr. JEFFORDS), the Senator from South Dakota (Mr. JOHNSON), the Senator from Illinois (Mr. DURBIN), the Senator from Louisiana (Ms. LANDRIEU) and the Senator from Massachusetts (Mr. KERRY) were added as cosponsors of amendment No. 1786 intended to be proposed to H.R. 2765, a bill making appropriations for the government of the District of Columbia and other activities chargeable in whole or in part against the reve-

nues of said District for the fiscal year ending September 30, 2004, and for other purposes.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. CORZINE:

S. 1656. A bill to address regulation of secondary mortgage market enterprises, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Mr. CORZINE. Mr. President, I rise to introduce The Federal Housing Enterprise Oversight Modernization Act of 2003, legislation to establish a new, world-class regulator for our housing Government Sponsored Enterprises (GSEs)—Fannie Mae and Freddie Mac—as an agency within the Department of Treasury.

There is no doubt that housing finance is essential to our economy and has been one of our Nation's few economic bright spots in recent years. Given its critical role, and the size and complex financial structures of the GSE's, which account for billions of mortgage-finance dollars, we need a credible, world-class regulator that can provide effective oversight.

Regrettably, the current system of GSE supervision fails to meet that standard.

This legislation has four primary objectives: establishing a new, independent regulator that is credible and capable; ensuring safe and sound capital; promoting market discipline and transparency through enhanced disclosures; and providing an incremental approach to ultimately consolidating supervision of the Federal Home Loan Banks under the regulatory framework contained in this legislation.

The proposal also recognizes the importance of the GSEs' underlying housing mission and leaves responsibility for establishing the GSEs annual housing goals and overseeing their compliance with fair housing laws with the Department of Housing and Urban Development (HUD).

The legislation would create a new agency, the Office of Federal Housing Enterprise Supervision (OFHES), as a bureau within the Department of the Treasury, with a structure similar to that of the Office of the Comptroller of the Currency (OCC) and the Office of Thrift Supervision (OTS).

The agency would have general regulatory, supervisory and enforcement authority with respect to the enterprises, be independent of Treasury with regard to its comments and congressional testimony, and have a director, appointed for a five-year term, who would be given a seat on the Federal Financial Institutions Examination Council (FFIEC). To ensure that the enterprises' activities remain consistent with the scope of their charter, the agency would be authorized to approve all new enterprise programs, but in close consultation with HUD.

Additionally, the agency would be given broad new authority to hire expe-

rienced personnel, a significant portion of whom will be designated specifically to carry out examinations and supervisory activities, to make certain that the agency can fulfill its safety and soundness responsibilities.

Central to that oversight function is ensuring that the enterprises maintain safe and sound capital through vigorous, continuous monitoring. The legislation therefore requires the new agency to ensure that the enterprises remain in continuous compliance with their statutorily prescribed minimum capital holding requirements.

By ensuring that the GSEs maintain adequate capital, we will mitigate the risks to the enterprises, and our financial markets, from unforeseen shocks that can, and do, occasionally occur in our financial markets. To accomplish this, the legislation takes a multi-pronged approach to the issue of risk-based capital.

First, the legislation requires the new agency to continually monitor the risk-based capital held by the enterprises, but it also provides the new agency's director with the flexibility to adjust the risk-based capital level of the enterprises in order to ensure their safe and sound financial operation.

The legislation also authorizes the new agency to conduct a comprehensive review of the enterprises' risk-based capital rule every five years. Part of the review would include a report to Congress entailing what, if any, proposed changes the new agency believes are needed to the risk-based capital rule to better align the capital held by the enterprises with risk, and reflect evolving best practices for risk-based capital standards for large, complex financial institutions. However, on a continual basis the Director would have the authority to adjust elements to the enterprises' stress test other than those specifically prescribed in the risk-based rule.

With regard to the GSE non-mortgage related investments, this legislation affirms the notion that those investments should be of the highest quality and within the scope of the enterprises' respective charters. It does so by requiring the new agency to continuously monitor the appropriateness of the investments in the liquid and non-liquid portfolios of the GSEs and by certifying that the liquidity management practices of the enterprises conform with recommendations contained in the "Sound Practices for Managing Liquidity in Banking Organizations" established by the Basel Committee.

The capital and liquidity management provisions of this legislation are balanced. They ensure that the enterprises maintain appropriate minimum capital and are adequately capitalized relative to their risks. They also empower the new agency to take appropriate action if enterprises become undercapitalized, and promote sound liquidity management practices. At the same time, the bill is not so overly prescriptive that it would undermine the